

**Registered Number SC459205**

**LEE HUTCHEON PAINTER & DECORATOR LIMITED**

**Abbreviated Accounts**

**30 September 2016**

## Abbreviated Balance Sheet as at 30 September 2016

|                                                       | Notes | 2016<br>£       | 2015<br>£       |
|-------------------------------------------------------|-------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |       |                 |                 |
| Intangible assets                                     | 2     | 2,500           | 5,000           |
| Tangible assets                                       | 3     | 3,558           | 4,659           |
|                                                       |       | <u>6,058</u>    | <u>9,659</u>    |
| <b>Current assets</b>                                 |       |                 |                 |
| Debtors                                               |       | 24,926          | 8,700           |
| Cash at bank and in hand                              |       | 8,588           | 3,779           |
|                                                       |       | <u>33,514</u>   | <u>12,479</u>   |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(25,764)</u> | <u>(12,073)</u> |
| <b>Net current assets (liabilities)</b>               |       | <u>7,750</u>    | <u>406</u>      |
| <b>Total assets less current liabilities</b>          |       | <u>13,808</u>   | <u>10,065</u>   |
| <b>Provisions for liabilities</b>                     |       | <u>(50)</u>     | <u>(125)</u>    |
| <b>Total net assets (liabilities)</b>                 |       | <u>13,758</u>   | <u>9,940</u>    |
| <b>Capital and reserves</b>                           |       |                 |                 |
| Called up share capital                               |       | 12              | 10              |
| Profit and loss account                               |       | 13,746          | 9,930           |
| <b>Shareholders' funds</b>                            |       | <u>13,758</u>   | <u>9,940</u>    |

- For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 February 2017

And signed on their behalf by:

**Lee Hutcheon, Director**

## Notes to the Abbreviated Accounts for the period ended 30 September 2016

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year from painting and decorating, exclusive of value added tax.

**Tangible assets depreciation policy**

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & fittings - 20% reducing balance

Motor vehicles - 25% reducing balance

Equipment - 20% reducing balance

**Intangible assets amortisation policy**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - straight line over 4 years

## 2 Intangible fixed assets

|                        | £                   |
|------------------------|---------------------|
| <b>Cost</b>            |                     |
| At 1 October 2015      | 10,000              |
| Additions              | -                   |
| Disposals              | -                   |
| Revaluations           | -                   |
| Transfers              | -                   |
| At 30 September 2016   | <u>10,000</u>       |
| <b>Amortisation</b>    |                     |
| At 1 October 2015      | 5,000               |
| Charge for the year    | 2,500               |
| On disposals           | -                   |
| At 30 September 2016   | <u>7,500</u>        |
| <b>Net book values</b> |                     |
| At 30 September 2016   | <u><u>2,500</u></u> |

|                      |              |
|----------------------|--------------|
| At 30 September 2015 | <u>5,000</u> |
|----------------------|--------------|

3 **Tangible fixed assets**

£

**Cost**

|                      |              |
|----------------------|--------------|
| At 1 October 2015    | 7,765        |
| Additions            | -            |
| Disposals            | -            |
| Revaluations         | -            |
| Transfers            | -            |
| At 30 September 2016 | <u>7,765</u> |

**Depreciation**

|                      |              |
|----------------------|--------------|
| At 1 October 2015    | 3,106        |
| Charge for the year  | 1,101        |
| On disposals         | -            |
| At 30 September 2016 | <u>4,207</u> |

**Net book values**

|                      |              |
|----------------------|--------------|
| At 30 September 2016 | <u>3,558</u> |
| At 30 September 2015 | <u>4,659</u> |

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